

JUNE 1, 1976

### INTERNATIONAL ECONOMIC MEETINGS

ANCHOR: V.O.A. NEWS ANALYST RONALD J. DUNLAVEY DISCUSSES THE CURRENT INTERNATIONAL CONCERN WITH ECONOMIC MATTERS:

VOICE: ECONOMICS HAS BEEN CALLED "THE DISMAL SCIENCE." BUT DISMAL OR NOT, IT IS MORE THAN EVER A MATTER OF PROFOUND CONCERN TO THE HUMAN RACE. WITNESS THE NUMBER OF INTERNATIONAL CONFERENCES RELATED DIRECTLY OR INDIRECTLY TO THE ECONOMIC WELFARE OF THE WORLD'S PEOPLES. AMONG THEM ARE THE FOURTH UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT, WHICH CONCLUDED SUNDAY, THE CONFERENCE ON INTERNATIONAL ECONOMIC DEVELOPMENT, MEETING IN PARIS SINCE LAST JANUARY, AND THE OIL PRODUCERS' CONFERENCE JUST CONCLUDED IN INDONESIA. EVEN THE U.N. CONFERENCE ON HUMAN SETTLEMENTS -- WHICH BEGAN THIS WEEK IN VANCOUVER -- WILL FIND ITSELF DEALING LARGELY WITH ECONOMIC MATTERS. MUCH OF THIS HAS TO DO WITH THE ECONOMIC RELATIONS BETWEEN THE INDUSTRIALIZED AND THE DEVELOPING COUNTRIES -- THE SO-CALLED "NORTH-SOUTH DIALOGUE." AND THE CHANCES ARE THAT AS TIME GOES BY THERE WILL BE MORE RATHER THAN LESS OF IT. IN THE WORDS OF ONE OBSERVER, IT REFLECTS "A NEGOTIATING PHENOMENON THAT MOST ANALYSTS BELIEVE WILL CARRY WELL INTO THE FINAL QUARTER OF THE TWENTIETH CENTURY."

THE LATEST CALL FOR AN INTERNATIONAL ECONOMIC MEETING CAME ON MONDAY. IT WAS REVEALED THAT THERE ARE PLANS FOR A SUMMIT CONFERENCE OF SEVEN MAJOR INDUSTRIAL NATIONS. THEY WOULD INCLUDE FRANCE, BRITAIN, WEST GERMANY, ITALY, THE UNITED STATES AND CANADA -- THE MAIN INDUSTRIAL ESTABLISHMENT OF THE FREE WORLD. ALL OF THESE NATIONS EXCEPT CANADA TOOK PART IN AN ECONOMIC ROUNDTABLE AT RAMBOUILLET, FRANCE, LAST NOVEMBER, AND THE PROPOSED SUMMIT MEETING -- WHICH WOULD BE HELD AT A CARIBBEAN

LOCATION SOMETIME THIS SUMMER -- IS SEEN AS A CONTINUATION OF THE RAMBOUILLET CONFERENCE.

THAT CONFERENCE, YOU MAY RECALL, WAS AN EFFORT TO AGREE ON A JOINT APPROACH TO WORLD ECONOMIC PROBLEMS -- AND IN SPITE OF SOME ADVANCE SKEPTICISM, IT WAS CONSIDERED TO BE SUCCESSFUL IN PROMOTING A SPIRIT OF COOPERATION AND COMMON ACTION AMONG THE INDUSTRIAL NATIONS. THE FEELING HERE IN WASHINGTON IS THAT THERE ARE THREE REASONS FOR FOLLOWING UP THE RAMBOUILLET CONFERENCE. FIRST, THERE'S A NEED FOR CONTINUING CONSULTATION AMONG LAST NOVEMBER'S PARTICIPANTS. SECOND, THERE'S A DESIRE TO INSURE THAT THE TREND TOWARD ECONOMIC RECOVERY IN THE INDUSTRIAL NATIONS DOESN'T END IN INCREASED INFLATIONARY PRESSURES AND A NEW RECESSION. AND, THIRD, IT IS FELT THAT THERE'S NEED FOR THE INDUSTRIAL NATIONS TO AGREE AMONG THEMSELVES ABOUT A COMMON APPROACH TO PARTICIPATION IN THE "NORTH-SOUTH DIALOGUE."

PLANS FOR THE ECONOMIC SUMMIT ARE SAID TO BE STILL IN THE EXPLORATORY STAGE, BUT MOST OBSERVERS BELIEVE THAT IT WILL TAKE PLACE. THE REASON IS OBVIOUS: THE INTERNATIONAL ECONOMIC ORDER HAS ENTERED A NEW ERA WHEN SOME HISTORIC CHANGES WILL BE MADE. AND THE CONTINUED ECONOMIC HEALTH OF THE INDUSTRIAL NATIONS -- NO LESS THAN THE NEED FOR PRODUCTIVE DIALOGUE WITH THE DEVELOPING AREAS OF THE WORLD -- WOULD SEEM TO UNDERLINE THE ADVISABILITY OF SUCH RECURRENT CONSULTATION. FOR NOW, MORE THAN EVER, IS A TIME NOT FOR DRIFT AND INDECISION BUT FOR INTELLIGENT PLANNING AND BOLD INITIATIVES.